

Model Roof Top Solar Loan Scheme – Central Bank of India

S. No.	Parameter	Eligibility Conditions (Up-to 3KW)	Eligibility Conditions (4 KW to 10 KW)
1.	Purpose and Loan amount	Installation of Solar Roof Top Upto 3 KW Maximum Loan Amount: 6.00 lacs	Installation of Solar Roof Top more than 4 KW and up-to 10 KW Maximum Loan Amount: 6 lacs
1 a.	Project Cost Assumption	Maximum Loan Amount assuming cost of Installation @ Rs. 70000 per KW. (approximately)	
2.	Eligibility	1. All Individual Applicants 2. Applicant having minimum CIBIL Score of 700 & above (NTC also eligible) 3. Have Roof Top Rights on which the installation is proposed. 4. Have sufficient Roof area as mandated by MNRE from time to time. 5. Latest Electricity Bill	
3.	Margin	Minimum 10% of the Project Cost	Minimum 20% of the Project Cost
4.	Interest Rate	ROI at Repo + 0.50% i.e. 7%	ROI as per RBLR+0.15% i.e. 9.50%
5.	Tenor	Maximum 120 months (including moratorium); No Minimum period (No pre-payment penalty)	
6.	Security	Hypothecation of Assets	
7.	Processing Fees	NIL	
8.	Subsidy	i. 1 – 2 KW – Rs. 30000 to Rs.60000 ii. 2 – 3 KW – Rs. 60000 to Rs.78000 To be Claimed by Borrower (Loan Account Number to be provided for credit of Subsidy Amount in the Loan Account)	Above 3kW – Rs. 78000 To be Claimed by Borrower (Loan Account Number to be provided for credit of Subsidy Amount in the Loan Account)
9.	Net Annual Income	No such Requirement	
10.	Moratorium	3 – 6 Months from the date of Disbursement	
11.	Disbursement	Payment to be made directly to Vendor / EPC contract holder after installation. Branch will issue supply order to the Vendor/ EPC contractor with a condition that the payment will be released only after installation and getting a satisfaction letter from the borrower/s. Disbursement to be made directly to the Vendor / EPC Contractor after installation submission of all the required feasibility reports as mandated by MNRE. Disbursement of Loan Amount + Borrower's Margin (Subsidy to be claimed by Borrower / Vendor quoting the Loan Account Number)	
12.	Other Covenants	All applications will be sourced through Jan Samarth Portal Only Available for Self-Sourced Journey as well as assisted journey.	
13.	Insurance	Roof Top Solar equipment should be insured by the borrower with usual bank clause. Total insurance should be at-least 110% of the loan amount.	
14.	In-Principle Offer	Digital In-Principle Sanction to be given based on Self Declaration by the Applicant. Final Sanction to be based on verification of relevant documents and assessment by the respective Banks.	